

REPORT OF MONTHLY MEETING NO. 2015-02

HELD ON

THURSDAY, FEBRUARY 19, 2015

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2015-02 held on Thursday, February 19, 2015

<u>ITEMS</u>	<u>CLASSIFICATION</u>	<u>PAGES</u>
Call to Order		
Roll Call		
Secretary's Report	Recording Secretary presents minutes of previous meetings for approval.	
Refunds	Errors in deduction and non-members Full refunds to employees due to separation from service Refund in accordance with Section 8-170 of the law governing the Fund Refund Reissued to New Payee Refund elections in lieu of annuity Refund of Spousal Contributions ½% refunds to new annuitants Adjusted Refund	3 - 8
Invoices	Administrative and Investment Fees	9 - 11
Annuities	Annuities for Employees Annuities for Widows, Widowers and Minor Children, Reversionary Annuities Adjusted Annuities, Reinstated Annuities	12 - 18
Disability	Applications for Duty and Ordinary Disability benefits Applications for Extensions of Duty and Ordinary Disability benefits Adjusted Duty and Ordinary Disability benefits	19 - 24
Membership	Applications Change in Dates of Birth Administrative Review	25
Treasurer's Report	City Treasurer's Statement of Account As of 01/31/2015	26
MISCELLANEOUS		27 - 29

Public Comment	Other
Redirection of Benefit Payments	- FOIA Update - Old Business - Legal Update
- The Matter of Ernestine Russell - The Matter of Ted Hubicki	
Legislation	- Legislative Update
Investments	- Consideration for Adoption Resolution Pertaining to Investment Manager Fees - Fourth Quarter 2014 Investment Report - - Watchlist - - Liquidity Needs - - PA 98-1022 Procurement Policy Adoption

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	RW	Returned to Work
B	Reversionary	MED	Updated Medical Records	S	Less than 10 years of Service
C	Calculated upon death of Employee	MMI	Maximum Medical Update	SPE	Specialist Doctor Visit
CX	Credit Expires	N	See Notes in File	T	Term Annuity
D	Death	NTE	Note for Mercy Works Update	W	Withdraw/Waiting to apply
DU	Duty Disability	OR	Ordinary Disability	WC	Workmen's Compensation
DIS	Discharged	R	Reciprocal Annuity	X	Married @ Resignation, Not Married @ Effective Date
EID	Errors in Deduction	RES	Resigned		

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

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The Monthly Meeting of the Retirement Board was called to order by the President, Anthony C. Clancy, at 8:20 a.m. in the offices of the Fund, 321 N Clark Street, Suite 700, on Thursday, February 19, 2015.

The following were present:

Anthony C. Clancy	President
Dan Widawsky	Vice President
Kurt A. Summers, Jr.	Treasurer
Thomas J. McMahon	Recording Secretary
Timothy G. Guest	Trustee

Also Present:

James E. Mohler	Executive Director
Mary Patricia Burns	Attorney at Law
Tess Toledo James	Comptroller
Jane Tessaro	Benefits Manager
Kathy Schanding	Staff Actuary
Stacey Ruffolo	Project Coordinator
Nadia Oumata	Financial Analyst
Jeremy Fine	Deputy Comptroller (Proxy for City Comptroller)
Thomas Latzke	Deputy Treasurer (Proxy for the Treasurer)
Terence P. Sullivan	M.D.
Brian Wrubel	Marquette Associates
Jamie Wesner	Marquette Associates
Neil Capps	Marquette Associates

Absent:

None

SECRETARY'S REPORT

Mr. McMahon motioned that the Minutes of Meeting No. 2015-01 be approved as submitted. Seconded Mr. Widawsky. Carried: Ayes- Mr. Clancy, Mr. Guest, Mr. McMahon, Mr. Latzke and Mr. Widawsky. Nays- None.

Mr. Guest motioned that the Executive Session Minutes of Meeting(s) No. 2015-01 (2) be approved as submitted. Seconded Mr. McMahon. Carried: Ayes- Mr. Clancy, Mr. Guest, Mr. McMahon, Mr. Latzke and Mr. Widawsky. Nays-None.

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

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REFUND DUE TO ERRORS IN DEDUCTION AND NON-MEMBERS

Refund a/c errors in deduction

<u>Name</u>	<u>Dept</u>	<u>Reason</u>	<u>Amount</u>
BLALOCK, ISAAC	BE	NEW ANNUITANT	\$25.76
CABONARGI, ERIN	ER PORTION	PAYROLL ADJUSTMENT	\$1,932.39
CHUICH, BRUNO	TRANS	NEW ANNUITANT	\$76.10
DIMAGGIO, ALAN	POLICE	PAYROLL ADJUSTMENT	\$42.08
EALY, JOSEPHINE	OEMC	NEW ANNUITANT	\$59.98
HAYMAKER, TERRI	ER PORTION	PAYROLL ADJUSTMENT	\$1,424.98
JACK, JAMES	ER PORTION	PAYROLL ADJUSTMENT	\$103.54
MARTINEZ, FIDEL	WATER	NEW ANNUITANT	\$23.02
MCNABB, DARYL	ER PORTION	PAYROLL ADJUSTMENT	\$296.97
PARKER, ELMIRA	POLICE	NEW ANNUITANT	\$5.97
RACHUBINSKI, KEVIN	BE	NEW ANNUITANT	\$71.43
SPIELES, PAUL	ER PORTION	PAYROLL ADJUSTMENT	\$1,084.02
VASSAR, SHELTON	BE	NEW ANNUITANT	\$11.68
WALKER, LEVI	STS & SAN	NEW ANNUITANT	\$68.51
WOLEN,ILA	BE	NEW ANNUITANT	\$125.00
YAU, LESLIE	DOIT	NEW ANNUITANT	\$10.63

Refund to Laborers a/c non-members

<u>Name</u>	<u>Dept</u>	<u>Period</u>	<u>Amount</u>
MERKEL, ROBERT	STS & SAN	04/30/1981 TO 04/30/1981	\$43.38
MORENO, STEVE	STS & SAN	02/28/1985 TO 02/28/1985	\$19.34
Total Refund to Laborers a/c non-members		2 Case(s)	\$62.72

TOTAL REFUND DUE TO ERRORS IN DEDUCTION AND NON-MEMBERS

18 Case(s) \$5,424.78

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
D	Death	NTE	Note for Mercy Works Update	T	Term Annuity
DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2015-02 held on Thursday, February 19, 2015

REFUND TO EMPLOYEES DUE TO SEPARATION FROM SERVICE

<u>Name</u>	<u>Dept</u>	<u>Resignation Date</u>	<u>Amount</u>	<u>Note</u>
ADKISSON, CRYSTAL	CITY COUNCIL	07/30/2010	\$12,952.33	
AHMAD, AMER	FINANCE	07/31/2013	\$26,809.26	
Pd to US Marshals Service				
ALDANA, BERTA	HEALTH	07/02/2014	\$69,304.04	A:46, S:12
ARGIONIS, GEORGIA	REVENUE	07/19/2005	\$64,841.16	A:34, S:13
AUTREY, MARLECIA	BE	07/27/2006	\$5,250.03	
BALL, TANEEN	CPL	10/21/2014	\$845.82	
BRANCH, APRIL	CITY COUNCIL	11/14/2014	\$109,629.24	A:51, S:17.5
CAMPBELL, CARLY	BE	01/05/2015	\$2,982.33	
CARVAJAL, JUSTIN	BE	08/08/2014	\$7,865.07	
CHAGOYA, BRENDA	PROCUREMENT	12/17/2014	\$90,083.12	A:41, S:15
CONDA, MARCIA	BE	12/10/2014	\$24,826.69	
COVINGTON, CHATIKA	BE	12/12/2014	\$2,988.44	
CRUZ, ESTEFANIA	HEALTH	05/02/2014	\$18,568.55	
DEMERAKOS, ASPASIA	BE	01/08/2015	\$40,424.35	
DONIS, ROSA	BE	12/03/2003	\$438.80	
EMERY, MARTHA	POLICE	12/19/2014	\$9,155.04	
FERGUSON, LINNEA	BE	05/10/2014	\$35,535.28	
FLEMING, BRIAN	IPRA	12/16/2014	\$38,183.03	
GRIGGS, CHARLES	BE	08/19/2014	\$3,557.96	
GUTIERREZ, ERIN	BE	08/25/2005	\$7,011.88	
HARMON, KEVYN	BE	07/14/2014	\$148,304.98	A:43, S:17
HAYWOOD, ALICIA	OEMC	12/15/2014	\$4,824.18	
HIGGS, KATY	CPL	01/02/2015	\$4,185.48	
HINTON, DEBORAH ANN	BE	08/18/2013	\$10,859.41	
HUGHES, CARSON	BE	12/10/2014	\$17,124.97	
INGLIS STEINFELD, NATHANIEL	INSPECTOR GENER	11/01/2013	\$5,657.67	
IRVING, JANICE	LAW	01/31/1997	\$5,907.39	
KELLY, KINA	BE	12/15/2014	\$2,483.86	
LEWIS, GEORGE	POLICE	12/31/2014	\$6,063.64	
LIPSCOMB, EMMIE	BE	08/23/1997	\$7,904.31	
LITTLEJOHN, SELENA	BE	01/05/2015	\$8,056.25	
LUCAS, JOHN	BE	11/24/2014	\$8,764.85	
MALONE, ANTONIO	BE	01/02/2015	\$48,376.36	
MALONE, ROBIN	BE	12/15/2014	\$10,468.90	
MARROQUIN, BEATRIZ	POLICE	10/26/2007	\$43,178.51	
MARSHALL, BRANDON	INSPECTOR GENER	09/15/2014	\$30,374.27	
MCKINNEY STEVERSON, ANGELA	TRANS	10/27/2014	\$98,062.24	A:53, S:25
MISRA, SHYAM	HEALTH	03/31/2004	\$11,443.54	
MITCHELL, LORENZO	BE	07/18/2013	\$3,913.42	
MORENO, ANGELICA	BE	08/19/2014	\$45,700.13	

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MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2015-02 held on Thursday, February 19, 2015

REFUND TO EMPLOYEES DUE TO SEPARATION FROM SERVICE

<u>Name</u>	<u>Dept</u>	<u>Resignation Date</u>	<u>Amount</u>	<u>Note</u>
NICKELSON, LAMONT	BE	11/12/2014	\$2,860.98	
PFEIFER, ADAM	INSPECTOR GENER	01/02/2015	\$11,712.35	
PURNELL, EDWARD	BE	03/14/2010	\$6,157.55	
QUINONES, MIRTA	BE	08/31/2010	\$20,844.83	
REESE, MICHAEL	BUILDINGS	08/13/2010	\$103,294.75	A:39, S:17.5
RILEY, KEISHA	OEMC	12/15/2014	\$2,086.80	
SAINI, PALWINDER	BE	11/21/2014	\$29,313.29	
SANDERS, ERIN	CPL	07/26/2013	\$34,280.56	
SEELIG, MICHAEL	BE	08/17/2014	\$10,781.78	
SHIRLEY, MONICA	BE	01/05/2015	\$8,335.69	
SIMMONS, DANIEL	OEMC	12/15/2014	\$2,648.12	
SOUTHWARD, CHRISTOPHER	BE	01/05/2015	\$7,355.84	
STANFIELD, AKELA	BE	10/06/2013	\$6,371.64	
THIGPEN, SABRINA	OEMC	04/14/2014	\$491.81	
TIEFENTHALER, KRISTINE	BE	09/02/2014	\$39,157.47	
VAZQUEZ, ALFREDO	OEMC	11/05/2014	\$2,508.84	
VERGARA, RAQUEL	BE	12/19/2014	\$38,063.70	
WANAMAKER, MARIA	AVIATION	11/07/2014	\$87,207.46	A:54, S:16.5
WARD, ARTHUR	BE	07/10/2011	\$4,683.44	
WARD, REGINALD	BE	11/30/2014	\$1,738.79	
WATSON, TORRY	BE	12/19/2014	\$2,868.10	
WILCHER, CONSTANCE	BE	11/21/2014	\$44,266.35	
WILLIAM-CLARK, KAREN	BE	10/03/2014	\$2,240.11	
WILLIAMS WELCH, LORNA	BE	03/14/2014	\$23,249.86	
YOUNG, JASON	BE	10/17/2014	\$5,707.32	

TOTAL REFUND TO EMPLOYEES DUE TO SEPARATION FROM SERVICE

65 Case(s)

\$1,591,134.21

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
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MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

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REFUND IN ACCORDANCE WITH SECTION 8-170 OF THE LAW GOVERNING THIS FUND

<u>Name</u>	<u>Dept</u>	<u>Date of Death</u>	<u>Pay to</u>	<u>Amount</u>
BROWN, ANTHONY		09/05/2005	Heirs	\$8,995.55
CONNER, ALFONZO	TRANS	10/20/2014	Child (3/3)	\$126,390.09
JACKSON, NATALIA	BE	05/30/2014	Heirs	\$6,059.07
MC GUIRE, CAROL	HUMAN RESOUR	12/09/2014	DesBen	\$98,151.00
MITCHELL, TIMOTHY	MAYOR'S OFFICE	12/03/2014	DesBen (2/3)	\$79,113.22
SMITH, JIMMY	BE	02/17/2014	Heirs (3/3)	\$22,561.44
Total REFUND IN ACCORDANCE WITH SECTION 8-170 OF THE LAW GOVERNING THIS FUND			6 Case(s)	\$341,270.37

REFUND OF DIFFERENCE IN ACCORDANCE WITH SECTION 8-170 OF THE LAW GOVERNING THIS FUND

<u>Name</u>	<u>Dept</u>	<u>Date of Death</u>	<u>Pay to</u>	<u>Amount</u>
GARNER, ELTORIE	BE	12/08/2014	DesBen	\$13,266.73
HOLMES, JUDITH	BE	06/04/2002	Child	\$63,723.49
JOHNSTON, DENISE	BE	09/22/2014	DesBen (3/3)	\$67,452.57
Total REFUND OF DIFFERENCE IN ACCORDANCE WITH SECTION 8-170 OF THE LAW GOVERNING THIS FUND			3 Case(s)	\$144,442.79

REFUND ELECTIONS IN LIEU OF EMPLOYEE ANNUITY 40 ILCS 5/8-171

<u>Name</u>	<u>Dept</u>	<u>Resignation Date</u>	<u>Amount</u>
DIMAGGIO, ALAN	POLICE	10/16/2014	\$59,467.10
GHENT, SHARON	BE	12/30/2014	\$36,861.37
JEROSKI, DONALD	FINANCE	12/31/2012	\$64,485.17
MORRIS, AARON	AVIATION	01/02/2015	\$21,441.50
WILSON, GERALD	BE	12/08/2014	\$14,051.56
Total REFUND ELECTIONS IN LIEU OF EMPLOYEE ANNUITY		5 Case(s)	\$196,306.70

REFUND OF SPOUSAL CONTRIBUTIONS (To New Annuitants with No Spouse at the Time of Retirement)

<u>Name</u>	<u>Dept</u>	<u>Effective Date</u>	<u>Amount</u>
BRUCE, CHRISTINE	BE	01/01/2015	\$3,703.42
BYRDWELL, ANTONIO	BE	11/29/2014	\$20,198.22
EALY, JOSEPHINE	OEMC	10/15/2014	\$16,538.29
FORD, CHERYL	BE	01/01/2015	\$5,824.31
GRADY, MARCELLINE	BE	01/07/2015	\$6,021.23
HILL, JOYCE	BE	01/01/2015	\$3,140.02
HOLMES, HUGO	TRANS	06/30/2014	\$20.55

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MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

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REFUND OF SPOUSAL CONTRIBUTIONS (To New Annuitants with No Spouse at the Time of Retirement)

<u>Name</u>	<u>Dept</u>	<u>Effective Date</u>	<u>Amount</u>
JACKSON, BELINDA	OEMC	01/13/2015	\$7,930.46
KELLEY, ESTHER	BE	08/25/2008	\$2,715.75
MARTINEZ, FIDEL	WATER	01/01/2015	\$50,957.22
MC COY, BETTY	POLICE	01/01/2015	\$2,681.04
MURPHY, CAROL	BE	01/16/2015	\$15,911.09
NOLAN, KATHLEEN	CPL	04/01/2014	\$2,981.87
OTOKITI, JACQUENNETTE	BE	01/01/2015	\$18,093.38
QUINONES, HAYDEE	FINANCE	01/01/2015	\$12,393.02
SANCHEZ, HONORINA	BE	01/02/2015	\$9,647.88
SCHUMACHER, ROGER	CITY CLERK	01/01/2015	\$30,955.87
SMITH, ROSIE	BE	01/01/2015	\$17,962.01
STUART, STEVE	CDOT	01/01/2015	\$27,506.59
WALKER, LEVI	STS & SAN	01/01/2015	\$18,345.19
WOLEN, ILA	BE	01/25/2015	\$842.28
Total REFUND OF SPOUSAL CONTRIBUTIONS		21 Case(s)	\$274,369.69
TOTAL REFUNDS			\$2,552,948.54

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
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MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

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ADJUSTED REFUND

<u>Name</u>	<u>Refund Type</u>	<u>Reason</u>	<u>Resignation Date</u>	<u>Amount</u>
NONE				ORG ADJ

Mr. Guest moved that the various amounts shown for refunds be approved for payment in the amount shown opposite their respective names. Seconded Mr. McMahon. Carried: Ayes- Mr. Clancy, Mr. Guest, Mr. McMahon, Mr. Latzke and Mr. Widawsky. Nays-None.

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
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MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO
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ADMINISTRATIVE & OPERATING DISBURSEMENTS

	JANUARY 2015		VARIANCE	FOR APPROVAL
	BUDGET	ACTUAL		
PERSONNEL				
Salaries & Wages - Regular	\$ 277,461.67	\$ 223,217.43	\$ 54,244.24	\$ 223,217.43
Salaries & Wages - Part-Time				219,377.25
Employee Insurance & Benefits	105,820.33	100,422.23	5,398.10	3,840.18
Healthcare-Actives, net of EE premium contributions				100,422.23
Healthcare-MEABF retirees, net of premium contributions				91,972.97
PROFESSIONAL SERVICES				8,449.26
Actuarial Services	14,084.50	-	14,084.50	-
Legal Advisory Services	16,666.67	-	16,666.67	*
Burke Burns & Pinelli, Ltd.: Legal services				8,967.23
02/06/15, Inv#19554, 12/01/14 - 12/31/14				8,863.68
02/06/15, Inv#19555, 12/22/14				31.00
02/06/15, Inv#19556, 11/21/14 - 12/10/14				72.55
Other Consulting Services				
Medical Services - T Sullivan	4,398.83	3,980.86	417.97	3,980.86
Audit Services	3,000.00	-	3,000.00	-
Legislative Liason - Robert S. Molaro	1,433.42	-	1,433.42	*
Healthcare Consulting	-	-	0.00	3,800.00
Ostrow Reisin Berk & Abrams, Ltd.:				
01/30/15, Inv#114191, Audit services:				3,800.00
(re: City Retiree Healthcare Reconciliation)				
Plan Year 01/01/13 - 06/30/13				
Tax Consulting	83.33	-	83.33	-
IT Consulting	2,812.50	-	2,812.50	*
Xerillion Corporation, Inv#43120, Network support - onsite				585.00
				585.00
Benefit Payment & Payroll Services	36,697.50	-	36,697.50	*
TNT Benefit Payments				92,368.12
ADP, Inc. - Payroll processing				91,574.65
				793.47
COMMUNICATIONS EXPENSES				
Printing & Publications	11,911.67	-	11,911.67	3,156.85
MidAmerican Printing Systems, Inc.:				
12/29/14, Inv#105559, Printing #9 envelopes for Advice				2,315.67
12/29/14, Inv#105559, Collating & mailing - Advice				431.18
12/29/14, Inv#105560, #9 envelopes				410.00
Postage	2,083.33	1,700.00	383.33	1,750.99
United States Postal Service, 01/15, Regular Postage				1,700.00
US Messenger & Logistics, Inc., 12/31/14, Inv#3234-26805				50.99
Telephone & Communications	3,891.67	3,129.95	761.72	3,629.62
Access Point, Inc.: VOIP Telefax services				
Inv#3758518, 12/14				146.26
Inv#3779865, 01/15				141.43
ShoreTel, 01/01/15, Inv#0420923, Phone system, 02/15				1,939.27
Cook Co. Pension: 12/31/14, Inv#IV415 - DR Site				353.41
Verizon Financial Services LLC, Data Connection - DR Site				
01/10/15, Inv#63435217				324.25
Cogent Comm, 01/01/15, Internet - Onsite				400.00
Business Continuity - Managers Cell Phone Reimbursement				
for January				325.00
OTHER OPERATING EXPENSES				
Rental & Utilities	47,236.50	45,214.76	2,021.74	52,692.74
Hines REIT 321 N. Clark St. LLC, 01/15 rent				49,662.21
Cook Co. Pension:				
12/31/14, Inv#IV415, Rent 12/14 - DR site				1,009.43
12/31/14, Inv#IV415, Rent 01/15 - DR site				920.93
ComEd, 01/06/15, Services from 12/02/14 - 01/05/15				892.54

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO
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ADMINISTRATIVE & OPERATING DISBURSEMENTS

	JANUARY 2015		VARIANCE	FOR APPROVAL
	BUDGET	ACTUAL		
Cook Co. Pension, 12/31/14, Inv#IV415, Elec/Cooling - DR site				* 194.63
Cook Co. Pension, 12/31/14, Inv#IV415, Fire Syst - DR site				13.00
Contractual Services				
Trustee Elections	\$ 1,138.33	\$ -	\$ 1,138.33	\$ -
Death Service	333.33	-	333.33	-
Shredding & Storage Charges	1,620.00	1,449.74	170.26	1,509.74
Cintas Corp., Inv#8401847160, Shredding charges				* 60.00
Iron Mountain, Inv#LBC7229, 01/15 Storage charges				648.07
Federal Companies, Inv#859405, 01/15 Storage charges				801.67
Dues & Subscriptions	1,571.25	-	1,571.25	-
Equipment Rental and Maintenance	866.67	684.42	182.25	1,255.26
Ricoh USA:				
Inv#5033966387, Copier Q1/15				228.14
Inv#5033966387, Color copier (Executive) Q4/14				44.92
Inv#5033966387, Color copier (Executive) Q1/15				228.14
Inv#5033966387, Color copier (Acctg) Q4/14				525.92
Inv#5033966387, Color copier (Acctg) Q1/15				228.14
Repairs and Maintenance Office	208.33	-	208.33	-
Insurance-Fiduciary, Fidelity Bond, Property, Employmt Practices	15,496.83	-	15,496.83	4,145.00
Mesirow Insurance Services, Inc.:				
Annual premium of a 3 year Crime/Employee Theft policy renewal				4,145.00
Travel Expenses - Conferences & Others	1,916.67	-	1,916.67	* 70.00
Corporate MasterCard:				
Registration fee for Timothy Guest to attend City Club of Chicago event on 11/26/14				70.00
Office and Computer Supplies	6,070.67	-	6,070.67	* 3,870.95
Office Supplies				
CDW Gov., Inv#RM04267, Copier/Printer for front desk				* 243.73
Materials & Supplies - Equipment				
First Choice, 12/19/14, Inv#341966, Lunchroom supplies				* 176.08
First Choice, 12/19/14, Inv#341966, Boardroom supplies				11.99
Purchase Power, Inv#5502630647, Postage machine supplies				669.15
Computer/Technical Supplies				
Zones:				
Inv#S39711000101, 3 Year renewal of Symantec Protection				* 2,770.00
Miscellaneous Expense	583.33	30.73	552.60	94.74
01/15, Qildro & Subpoena Fees:				(150.00)
Alonti Café & Catering, 01/22/15, Board Room Supplies				180.73
Corporate MasterCard, 11/20/14, Boardroom supplies				64.01
Reserve for Contingencies	1,666.67	-	1,666.67	-
TOTAL ADMINISTRATIVE OPERATING EXPENSES	559,054.00	379,830.12	179,223.88	506,950.17
SPECIAL PROJECTS				
Information Systems				
Imaging and Pension Benefit System (PBS)				
Consulting: Website Redesign	750.00	-	750.00	-
Document Mgmt. System: Insite	2,916.67	-	2,916.67	-
Development Costs: PBS	25,000.00	-	25,000.00	-
TOTAL ADMINISTRATIVE OPERATING EXPENSES	587,720.67	379,830.12	207,890.55	506,950.17

*2014 accrual

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO
Report for Monthly Meeting No. 2015-02 held on Thursday, February 19, 2015
ADMINISTRATIVE & OPERATING DISBURSEMENTS

	2014		VARIANCE	FOR APPROVAL
	BUDGET	ACTUAL		
INVESTMENT EXPENSES				
Investment Management Fees *	\$12,000,000.00	\$8,384,607.35	\$3,615,392.65	\$ 2,594,373.58
*Management Fees paid through operating cash account				
Ariel Investments, LLC, Service period 10/01/14 - 12/31/14				134,599.42
CastleArk Mgmt, LLC, Service period 10/01/14 - 10/24/14(Final)				15,099.31
Cornerstone Capital Mgmt, Service period 10/01/14 - 12/31/14				126,689.22
Earnest Partners, LLC, Service period 10/1/2014 - 12/31/2014				121,389.76
FIS Group, Inc, Service period 10/01/14 - 12/31/14				309,590.80
Geneva Capital Mgmt Ltd, Service period 10/01/14 - 12/31/14				81,631.00
Great Lakes Advisors, Inc, Service period 10/01/14 - 12/31/14				79,118.08
Herndon Capital Mgmt, LLC, Service period 10/01/14 - 12/31/14				87,932.87
Holland Capital Mgmt, LLC, Service period 10/01/14 - 12/31/14				103,880.75
Keeley Asset Mgmt Corp, Service period 10/01/14 - 12/31/14				169,778.42
LM Capital Group, LLC, Service period 10/01/14 - 12/31/14				89,465.53
LSV Asset Mgmt, Service period 10/01/14 - 12/31/14				173,107.00
MacKay Shields LLC, Service period 10/01/14 - 12/31/14				226,112.72
Neuberger Berman LLC, Service period 10/01/14 - 12/31/14				46,323.15
Northern Trust Company:				
CMU12, Service period 10/01/14 - 12/31/14				54,566.30
CMU13, Service period 10/01/14 - 12/31/14				54,135.72
RhumbLine Advisers:				
LCC, Service period 10/01/14 - 12/31/14				12,983.00
MCG, Service period 10/01/14 - 12/31/14				3,751.00
Segall Bryant & Hamill, Service period 10/01/14 - 12/31/14				64,329.12
Symphony Asset Mgmt, LLC, Service period 10/01/14 - 12/31/14				141,780.02
UBS Global Asset Mgmt, Inc, Service period 10/01/14 - 12/31/14				29,711.31
Walter Scott & Partners, Service period 10/01/14 - 12/31/14				176,285.08
William Blair & Comp, LLC, Service period 10/01/14 - 12/31/14				292,114.00
Custody Management	490,000.00	270,886.46	219,113.54	111,253.25
Northern Trust Company, Service period 10/01/14 - 12/31/14				
Custody				93,750.00
Custody - Bank Loans				17,503.25
Investment Advisory Services	290,000.00	217,500.00	72,500.00	72,500.00
Marquette Associates, Service period 10/01/14 - 12/31/14				72,500.00
Investment Legal Services	200,000.00	5,610.40	194,389.60	131.26
Seitz Ross Aronstam & Moritz LLP:				
01/06/14, Inv#4649, 12/16/14 - 12/22/14				131.26
TOTAL INVESTMENT EXPENSES	12,980,000.00	8,878,604.21	4,101,395.79	\$ 2,778,258.09
TOTAL ADMINISTRATIVE OPERATING AND INVESTMENT EXPENSES				\$ 3,285,208.26

Mr. Guest moved to approve disbursements as reflected above, to persons or firms in the amounts shown opposite their respective names. Second by Mr. McMahon.

Carried: Ayes - Mr. Clancy, Mr. Guest, Mr. McMahon, Mr. Latzke and Mr. Widawsky. Nays - None.

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2015-02 held on Thursday, February 19, 2015

Resolved, that each of the following named members of the Fund be granted an annuity of the amount stated, and to continue for life, unless otherwise stated in the notes, provided that separation from the service of the City of Chicago shall have become effective as of such date:

EMPLOYEE ANNUITIES

<u>Name</u>	<u>Dept - Title</u>	<u>Eff Date</u>	<u>Annuity Amount</u>		
			<u>Employee</u>	<u>Spouse</u>	<u>Notes</u>
ALBARRAN, MARY M	FIRE - FIELD PAYROLL AUDITOR	01/01/2015	\$5,129.00	\$3,313.00	
BLALOCK, ISAAC	BE - TEACHER ASST	01/01/2015	\$2,199.14	\$1,099.57	
BRUCE, CHRISTINE	BE - LRA	01/01/2015	\$850.00	N/A	
BYRDWELL, ANTONIO	BE - CUST WKR	11/29/2014	\$2,848.91	N/A	
CHATMAN, JESSIE	BE - SCH SECURITY AIDE	11/01/2014	\$2,806.76	\$1,403.38	
CHUICH, BRUNO	TRANS - CARPENTER	12/01/2014	\$4,186.04	\$2,093.02	
CRESPO, HECTOR	BE - CUST WKR	01/01/2015	\$2,139.56	\$1,069.78	B
DIGGS, DELMA L	BE - TEACHER ASST	01/06/2015	\$2,457.01	\$1,235.00	
EALY, JOSEPHINE	OEMC - SUPV 311 OPER	10/15/2014	\$2,626.70	N/A	
ELI, LIONEL	BE - CUST WKR	12/27/2014	\$1,515.52	\$944.99	
FENELUS, JACQUES	BE - LRA	12/15/2014	\$850.00	\$458.93	
FORD, CHERYL E	BE - COOK III	01/01/2015	\$983.84	N/A	
FOSTER, LINDA R	BE - ASSOC LR MGR I	11/01/2014	\$1,971.45	\$1,118.81	
GALLAS, MITCHELL W	BE - LRA	01/01/2015	\$850.00	\$702.16	
GOINES, JAMES A	BE - SCH SECURITY OFFICER	01/01/2015	\$927.99	\$800.00	B
GOLE CRUZ, ZENAIDA S	HEALTH - CLERK II	01/01/2015	\$282.88	\$141.44	RS
GRADY, MARCELLINE	BE - SCH SECURITY OFFICER	01/07/2015	\$849.24	N/A	S
HARRIS, PAMELA A	POLICE - CROSSING GUARD	01/01/2015	\$850.00	\$588.30	
HILL, JOYCE A	BE - LRA	01/01/2015	\$850.00	N/A	
JACKSON, BELINDA	OEMC - TRAFFIC CTRL AIDE	01/13/2015	\$2,302.34	N/A	
JOYCE, STEPHEN	POLICE - CADET	12/17/2014	\$502.56	\$251.28	RS
KELLEY, ESTHER R	BE - CWA	08/25/2008	\$175.22	N/A	S
MALETZ, SONJA A	OEMC - POLICE COMM OPER I	07/04/2014	\$1,798.79	\$899.40	
MARTINEZ, FIDEL L	WATER - HOISTING ENG	01/01/2015	\$6,357.86	N/A	
MARTINEZ-VERDIN, MARIA	BE - TEACHER ASST	01/01/2015	\$2,995.16	\$1,591.58	
MC COY, BETTY J	POLICE - CROSSING GUARD	01/01/2015	\$850.00	N/A	
MITCHELL, OLLIE	BE - COOK III	01/01/2015	\$850.00	\$764.57	
MURPHY, CAROL A	BE - SENIOR CLERK	01/16/2015	\$1,544.52	N/A	
NAVARRETE, BLANCA E	BE - TEACHER ASST	12/31/2014	\$1,492.00	\$800.00	
NOLAN, KATHLEEN	CPL - LIBRARIAN I	04/01/2014	\$367.16	N/A	RS
OSHANA, NINA	BE - LRA	01/01/2015	\$850.00	\$760.68	
OTOKITI, JACQUENNETTE I	BE - SCH CLERK I	01/01/2015	\$3,034.36	N/A	
PALMER, LEONARD A	BE - SCH SECURITY OFFICER	01/01/2015	\$850.00	\$800.00	
PARKER, ELMIRA	POLICE - CROSSING GUARD	01/01/2015	\$1,203.34	\$778.80	
PISZCZOR, MICHAEL C	FLEET MGMT - MACHINIST	01/22/2015	\$1,646.16	\$823.08	
PRESCOTT, KATHIE L	BE - SCH CLERK I	01/31/2015	\$1,643.45	\$989.05	
QUINONES, HAYDEE	FINANCE - PARKING ENFORCE AIDE	01/01/2015	\$1,803.28	N/A	

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
D	Death	NTE	Note for Mercy Works Update	T	Term Annuity
DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2015-02 held on Thursday, February 19, 2015

Resolved, that each of the following named members of the Fund be granted an annuity of the amount stated, and to continue for life, unless otherwise stated in the notes, provided that separation from the service of the City of Chicago shall have become effective as of such date:

EMPLOYEE ANNUITIES

<u>Name</u>	<u>Dept - Title</u>	<u>Eff Date</u>	<u>Annuity Amount</u>		
			<u>Employee</u>	<u>Spouse</u>	<u>Notes</u>
RACHUBINSKI, KEVIN J	BE - MTD	01/01/2015	\$4,834.51	\$2,626.19	
RHODES, RALPHETTE G	LAW - CHIEF ASST CORP COUNSEL	01/01/2015	\$7,474.32	\$3,737.16	
RILEY, SHEILA	BE - TEACHER ASST	10/06/2014	\$729.75	\$780.33	A
Due to a technical glitch in the program, this employee did not appear on the December agenda.					
ROE, HELEN M	STREETS & SAN - JUNIOR CLERK	09/01/2014	\$148.71	N/A	RSF
SANCHEZ, HONORINA	BE - LUNCHRM MGR	01/02/2015	\$2,112.16	N/A	
SCHUMACHER, ROGER A	CITY CLERK - ADMIN ASST II	01/01/2015	\$4,203.51	N/A	B
SMITH, ROSIE M	BE - SCH SECURITY OFFICER	01/01/2015	\$2,494.28	N/A	
STUART, STEVE G	CDOT - MTD	01/01/2015	\$4,049.23	N/A	
SWIMS, VIRGIE L	BE - SCH CLERK ASST	01/01/2015	\$1,889.02	\$1,135.95	
VASSAR, SHELTON	BE - COOK II	01/01/2015	\$1,588.58	\$800.00	
VELASCO, JESUS	BE - SCH SECURITY OFFICER	12/20/2014	\$850.00	\$800.00	
WALKER, LEVI	STS & SAN - MTD	01/01/2015	\$2,540.28	N/A	
WOLEN, ILA D	BE - TEACHER ASST	01/25/2015	\$305.47	N/A	RAS
YAU, LESLIE S	DOIT - PROGRAMMER/ANALYST	01/06/2015	\$1,015.83	\$800.00	
Total Employee Annuities		51 Case(s)		\$99,675.89	

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
D	Death	NTE	Note for Mercy Works Update	T	Term Annuity
DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2015-02 held on Thursday, February 19, 2015

Resolved, that each of the following widows, widowers, minor children, and certain other relatives of former members of the Fund be granted annuities of the amounts stated, and to continue until the expiration date indicated.

SPOUSE ANNUITIES

<u>Former Employee Name</u>	<u>Dept - Title</u>	<u>Eff Date</u>	<u>Monthly Annuity</u>	<u>Annuity Expires</u>	<u>Notes</u>
AYERS, CATHERINE	BE - LRA	12/26/2014	\$511.02		Death
CALHOUN, DOROTHY	POLICE - DATA ENTRY OPER	12/20/2014	\$800.00		Death
DASPIT, GILBERT	POLICE - TRAFFIC AIDE	11/28/2014	\$1,092.24		Death
GRANT, DARLENE	OEMC - POLICE COMM OPER I	12/26/2014	\$1,651.32		Death
HOLT, DENISE	BE - TEACHER ASST	11/20/2014	\$1,479.53		Death
IRMITER, DANIEL	TRANSPORTATION - FOREMAN HOIST ENG	12/27/2014	\$3,516.86		Death
JONES, G LENETTE	BE - TEACHER ASST	10/17/2012	\$870.94		Death
KACZKOWSKI, TED	P WKS - CHIEF BRIDGE ENG	12/20/2014	\$2,407.48		Death
KOEHLER, HENRY	STS & SAN - MTD	10/03/2014	\$1,942.18		Death
LANNUTTI, JOSEPH	FLEET MANAGEMENT - MACHINIST	12/02/2014	\$2,590.35		Death
LARSEN, GERALD	WATER - ASST ENGR	01/05/2015	\$3,433.88		Death
MANDERNACH, ROBERT	BE - ENGR CUST	12/04/2014	\$2,676.36		Death
MATTUCH, JEAN	BE - TEACHER ASST	01/08/2015	\$948.38		Death
MC KEE, VERNESTINE	BE - LRA	11/08/2014	\$379.60		Death
MEDINA, RAUL	FINANCE - AUDITOR III	08/10/2014	\$800.00		Death
PADILLA, JESUS	STS & SAN - LAMP MAINTENANCE MAN	11/26/2014	\$1,911.10		Death
RZANSA, RONALD	STS & SAN - MTD	12/24/2014	\$1,223.95		Death
SMITH, KATHLEEN	HUMAN SERV - SUPPORT SERV COORD	12/14/2014	\$2,016.54		Death
THOMAS, EDWARD	DEPT OF AVIATION - FOREMAN CUST WKR	12/04/2014	\$800.00		Death
YOUNG, ELIZABETH	FINANCE - SUPV COST CONTROL	12/16/2009	\$1,365.36		Death
Total Spouse Annuities		20 Case(s)		\$32,417.09	

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
D	Death	NTE	Note for Mercy Works Update	T	Term Annuity
DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2015-02 held on Thursday, February 19, 2015

Resolved, that each of the following widows, widowers, minor children, and certain other relatives of former members of the Fund be granted annuities of the amounts stated, and to continue until the expiration date indicated.

CHILD(REN) ANNUITIES

<u>Former Employee Name</u>	<u>Eff Date</u>	<u>Monthly Annuity</u>	<u>Annuity Expires</u>	<u>Notes</u>
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NONE

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
D	Death	NTE	Note for Mercy Works Update	T	Term Annuity
DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2015-02 held on Thursday, February 19, 2015

Resolved, that each of the following widows, widowers, minor children, and certain other relatives of former members of the Fund be granted annuities of the amounts stated, and to continue until the expiration date indicated.

REVERSIONARY ANNUITIES

<u>Former Employee Name</u>	<u>Eff Date</u>	<u>Monthly Annuity</u>	<u>Annuity Expires</u>	<u>Notes</u>
KMIEC, CHESTER	08/22/2014	\$364.00		Death
Total Reversionary Annuities	1 Case(s)	\$364.00		

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
D	Death	NTE	Note for Mercy Works Update	T	Term Annuity
DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2015-02 held on Thursday, February 19, 2015

Resolved, that each of the following named members of the Fund, or widows, widowers, or minor children of former members of the Fund be granted an adjusted annuity of the amount stated, and to continue for life, unless otherwise stated.

ADJUSTED ANNUITIES

<u>Name</u>	<u>Reason</u>	<u>Eff Date</u>	<u>Annuity Amount</u>		
			<u>Employee</u>	<u>Spouse/Child</u>	
HOLT, PAUL H	Additional Service	05/15/2013	\$380.12 \$1,093.14	\$417.55 \$800.00	ORG ADJ
VIRAMONTES, ROSA M	Correction to Service	09/17/2014	\$1,142.87 \$979.60	\$571.43 \$489.80	ORG ADJ

Total Adjusted Annuities

2 Case(s)

Mr. Guest moved that the resolutions be adopted and that the applicants be granted employee, widow(er), child, reversionary, or adjusted annuities for the period and at the rates stated opposite their respective names.
Seconded Mr. Widawsky. Carried: Ayes- Mr. Clancy, Mr. Guest, Mr. McMahon, Mr. Latzke and Mr. Widawsky.
Noes-None.

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
D	Death	NTE	Note for Mercy Works Update	T	Term Annuity
DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2015-02 held on Thursday, February 19, 2015

Resolved that the annuities of the following named annuitants of the Fund be reinstated.

REINSTATED ANNUITIES

<u>Name</u>	<u>Reason</u>	<u>Annuity Amount</u>
BLACK, ECELL	PVF Project **	\$800.00
BRASS, LEDELL	PVF Project **	\$1,224.00
CLARK, EVELENA	PVF Project **	\$2,256.20
HENDON, CONSUELO	PVF Project **	\$1,377.63
TAYLOR, BESSIE	PVF Project **	\$955.59
Total Reinstated Annuities	5 Case(s)	\$6,613.42

** Completed 2014 Pension Verification Form (PVF) on file.

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
D	Death	NTE	Note for Mercy Works Update	T	Term Annuity
DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2015-02 held on Thursday, February 19, 2015

The following employees have filed application for Duty Disability Benefits. The applications have been examined by the Medical Examiner for this Fund who recommended the following periods of disability.

DUTY DISABILITY

<u>Name</u>	<u>Dept</u>	<u>Eff Date</u>	<u>Fol-Up Date</u>	<u>Term Date</u>	<u>Rate Per Day</u>	<u>*No. of Children</u>
AGUILAR, RICARDO L	ANIMAL CONTRL	10/26/14		12/01/14	\$130.59	
BOMBENGER, THOMAS F	FINANCE	10/02/14		01/29/15	\$133.18	
BRUNO, KEVIN P	OEMC	11/21/14		12/01/14	\$197.03	
CALDERON, ARMANDO	STS & SAN	01/16/15	06/01/15		\$147.49	
CRUZ, PETER J	AVIATION	11/18/14		01/04/15	\$144.67	2
GERHART, RICHARD J	STS & SAN	01/01/15	06/01/15		\$147.49	
HOSTY, JAMES P	TRANS	12/11/14 (Less 1 days)	04/01/15		\$195.96	
MAZIQUE, VERNEATA L	OEMC	08/01/14	04/01/15		\$111.85	
O ROURKE, CHRISTOPHE S	WATER	09/18/14 (Less 1 days)		01/05/15	\$179.51	
RECCCHIA, JOHN	AVIATION	10/16/14	03/01/15		\$137.79	
SCARBOROUGH, GREGORY	STS & SAN	07/30/14	07/01/15		\$144.67	
SCHUMANN, PETER A	GEN SERV	11/18/14	06/01/15		\$178.44	
TORRES, MICHAEL A	WATER	11/19/14		01/08/15	\$202.76	3
VERA, JOSE	TRANS	08/01/14		11/17/14	\$144.67	
WALTON, CANDACE E	FINANCE	11/26/14		12/05/14	\$103.56	2
Total DUTY DISABILITY			15 Case(s)		\$2,299.66	

* Based on 40 ILCS 5/8-160, the Employee shall also have a right to receive child's disability benefit of \$10.00 a month on account of each child less than 18 years of age. Rates will be prorated based on days of eligibility.

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
D	Death	NTE	Note for Mercy Works Update	T	Term Annuity
DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2015-02 held on Thursday, February 19, 2015

The following employees have filed application for Ordinary Disability Benefits. The applications have been examined by the Medical Examiner for this Fund who recommended the following periods of disability.

ORDINARY DISABILITY

<u>Name</u>	<u>Dept</u>	<u>Eff Date</u>	<u>Fol-Up Date</u>	<u>Term Date</u>	<u>Rate Per Day</u>
AGREDO, ANTONIO	BE	10/18/14 (Less 11 days)	03/01/15		\$43.54
BALLARD, KASANDRA L	POLICE	12/21/14		02/13/15	\$56.89
DONALDSON, ANGELA M	WATER	11/15/14		11/30/14	\$155.29
FITZGERALD, JOHN H	CPL	12/25/14	04/01/15		\$109.08
FORDSON, ROBERT L	STS & SAN	01/19/15		02/01/15	\$98.33
GILES, MONICA	BE	12/15/14 (Less 12 days)		01/14/15	\$43.26
HORTON, GAIL B	BE	02/28/14 (Less 27 days)	10/01/15		\$46.52
HUBBARD, ESTELLA	STS & SAN	09/28/14		10/01/14	\$86.82
MARTIN, DWANITTA	BE	11/30/14 (Less 9 days)		01/04/15	\$15.39
NASH, MAGGIEAL	WATER	02/22/15		05/21/15	\$98.33
NUNEZ, SOCORRO	AVIATION	03/24/13		05/20/13	\$96.45
PREWITT, DUDLITA	FAMILY & SUPP	01/19/15	03/01/15		\$77.93
RADOWSKI, JAMES	WATER	02/10/15	05/01/15		\$135.17
RODRIGUEZ, MARIA G	FINANCE	11/17/14		01/20/15	\$78.69
SAMUELS, RICHARD D	STS & SAN	01/19/15	01/01/16		\$98.33
SCHAEFER, MICHAEL G	STS & SAN	12/06/14 (Less 9 days)		01/30/15	\$99.81
SIMMONS, CRISTAL R	HEALTH	01/17/15		02/11/15	\$142.11
THOMAS, JACQUELINE C	OEMC	01/21/15	06/01/15		\$73.46
THOMPSON, CHARLES L	WATER	12/14/14	05/01/15		\$58.27
VELEZ, STEFANIE M	OEMC	12/20/14		01/06/15	\$88.20
WALSH, TRACY L	AVIATION	01/12/15		02/09/15	\$74.65
Total ORDINARY DISABILITY		21 Case(s)			\$1,776.52

Mr. McMahon moved that the applicants for Ordinary and Duty disability benefits be granted such benefits for the period and at the rate shown opposite their respective names. Seconded Mr. Guest. Carried: Ayes- Mr. Clancy, Mr. Guest, Mr. McMahon, Mr. Latzke and Mr. Widawsky. Nays-None.

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
D	Death	NTE	Note for Mercy Works Update	T	Term Annuity
DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2015-02 held on Thursday, February 19, 2015

The following employees receiving Duty Disability Benefits have applied for extension of such benefits. The applications have been examined by the Medical Examiner for this Fund who recommended the following extensions.

DUTY-EXTENSION OF

<u>Name</u>	<u>Dept</u>	<u>Start Date</u>	<u>Period</u>	<u>Ext Req</u>	<u>Rate Per Day</u>	<u>*No. of Children</u>
BAGGETT, MARY A	STS & SAN	07/17/14	04/01/15	MED	\$145.83	1
BOBLEWSKI, NICHOLAS A	TRANS	06/12/14	04/01/15	MED	\$201.30	
BOYD, TOMMY L	TRANS	03/28/14	05/01/15	MED	\$187.71	
BUCCIERI, GEORGE	STS & SAN	06/11/14	05/01/15	MED	\$144.67	1
CASTILLO, SHIRLEY J	AVIATION	06/14/08	11/01/15	MED	\$122.66	1
CAUSBY, YOLANDA	WATER	08/16/14	01/01/16	MED	\$157.24	
CONNER, DAVID M	STS & SAN	07/01/14	05/01/15	MED	\$149.72	
CONROY, MICHAEL R	AVIATION	10/01/14	06/01/15	MED	\$223.02	
CRESPO JR, LOUIS	SEWERS	02/01/08	01/01/16	NTE	\$141.68	
CURLEY, BRIAN J	TRANS	11/09/13	01/01/16	MED	\$197.03	1
CURRY, DAVID	TRANS	09/16/14	05/01/15	MED	\$189.55	2
CUYUGAN, ROBERTO S	WATER	06/07/12	01/01/16	MED	\$150.44	
DORAN, PHILLIP M	TRANS	04/30/14	07/01/15	MED	\$181.00	
GARDNER, NANETTE	WATER	10/24/14	05/01/15	MED	\$147.49	
GOMEZ, WILLIAM	WATER	01/20/04	12/01/15	NTE	\$74.05	
GREEN, KEVIN P	WATER	10/14/13	01/01/16	MED	\$158.14	
GUTIERREZ, MARCELINO	TRANS	06/11/14	05/01/15	MED	\$191.69	1
JOHNSON, CLIFFORD	STS & SAN	10/03/14	08/01/15	MED	\$147.49	
LOMBARDO, RONY	AVIATION	04/03/13	05/01/15	MED	\$144.67	
MAPPS MULTRIE, SYLVIA M	TRANS	05/08/14	07/01/15	MED	\$144.67	
MARTINEZ, ARMANDO	TRANS	08/13/14	05/01/15	MED	\$150.83	
MCDONOUGH, PATRICK D	WATER	09/05/14	07/01/15	SPE	\$196.82	3
MULHERON, SEAN M	TRANS	10/01/14	06/01/15	NTE	\$150.83	2
RYAN, MICHAEL J	TRANS	04/15/20	05/01/15	MED	\$197.03	
SCHENFELD, PAUL J	OEMC	07/09/14	06/01/15	MED	\$197.03	
SORICE, CARMELLA A	STS & SAN	12/20/13	06/01/15	MED	\$144.67	
SWEEZY, FREDRICK T	WATER	06/01/14	05/01/15	MED	\$197.03	
TELLEZ JR, MANUEL A	STS & SAN	12/28/12	01/01/16	MED	\$144.20	
TORRES, RICHARD F	TRANS	09/16/14	06/01/15	MED	\$194.76	
WHITE, DELANDA J	GEN SERV	10/21/14	04/01/15	MED	\$69.88	
WILLIAMS, ORALEAN A	STS & SAN	09/24/14	02/16/15	REL	\$147.49	
Total DUTY-EXTENSION OF			31 Case(s)		\$4,990.62	

* Based on 40 ILCS 5/8-160, the Employee shall also have a right to receive child's disability benefit of \$10.00 a month on account of each child less than 18 years of age. Rates will be prorated based on days of eligibility.

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
D	Death	NTE	Note for Mercy Works Update	T	Term Annuity
DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2015-02 held on Thursday, February 19, 2015

The following employees receiving Ordinary Disability Benefits have applied for extension of such benefits. The applications have been examined by the Medical Examiner for this Fund who recommended the following extensions.

ORDINARY-EXTENSION OF

<u>Name</u>	<u>Dept</u>	<u>Start Date</u>	<u>Period</u>	<u>Ext Req</u>	<u>Rate Per Day</u>
ALDARONDO AGUIRRE, DELIA	WATER	03/10/14	03/01/15	MED	\$96.45
BREWSTER, CHARLENE	FIRE	03/21/14	08/01/15	MED	\$99.91
CUBIE, DENISE M	BE	04/07/11	12/01/15	MED	\$70.89
DANTZLER, JATARIAN S	OEMC	01/29/14	06/01/15	MED	\$89.82
DAVIS, DAVID E	GEN SERV	08/15/14	04/01/15	MED	\$131.87
EPKINS, SYLVIA L	FAMILY & SUPP	12/21/14	06/01/15	MED	\$80.50
GARDNER, FANNIE C	POLICE	12/30/13	01/01/16	MED	\$19.05
GORDON, ERROL P	BE	10/09/12	12/24/14	CX	\$46.65
GRAVES, JEDELL	BE	11/06/14	08/01/15	MED	\$60.37
GUTIERREZ, HUMBERTO	STS & SAN	06/23/14	04/01/15	MED	\$96.45
GUY, CAROL M	POLICE	08/28/14	04/01/15	MED	\$21.22
GUYTON, KASSANDRA G	FINANCE	07/31/14	06/01/15	MED	\$131.28
JOHNSON, DARWIN E	WATER	12/04/14	06/01/15	MED	\$108.27
KLAVA, DEWI J	IPRA	04/19/14	06/01/15	MED	\$78.41
KLEIN, MARGARET G	PROCUREMENT	03/03/12	01/01/16	MED	\$121.66
MARTIN, DWYLETTE M	BE	03/22/14	12/01/15	MED	\$78.20
NUNEZ, MARIA T	BE	03/25/10	03/24/15	CX	\$51.44
ROBERSON, CAROL	BE	12/21/12	04/01/15	MED	\$58.52
SCOTT, CYNTHIA D	HEALTH	12/15/14	04/01/15	MED	\$86.40
SHAH, KAMLESH	BUS AFFAIRS	07/04/13	01/01/16	MED	\$112.16
SOSTARICH, SUSAN M	BE	06/17/14	04/01/15	MED	\$51.80
TUNSTALL, BETTY M	GEN SERV	08/11/14	08/01/15	MED	\$123.89
VILLANUEVA, CARMEN A	GEN SERV	01/28/12	06/01/15	MED	\$58.13
WILLIAMS, JOANNE D	HEALTH	03/10/14	12/01/15	MED	\$91.08
Total ORDINARY-EXTENSION OF		24 Case(s)			\$1,964.42

Mr. McMahon moved that the applicants for extension of Ordinary and Duty disability benefits shown hereinbefore be granted such extension for the period and at the rate shown opposite their respective names. Seconded Mr. Guest. Carried: Ayes- Mr. Clancy, Mr. Guest, Mr. McMahon, Mr. Latzke and Mr. Widawsky. Nays-None.

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
D	Death	NTE	Note for Mercy Works Update	T	Term Annuity
DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2015-02 held on Thursday, February 19, 2015

ADJUSTED DUTY DISABILITY

<u>Name</u>	<u>Reason</u>	<u>Start Date</u>	<u>To Date</u>	<u>Rate Per Day</u>
NONE				ORG ADJ

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
D	Death	NTE	Note for Mercy Works Update	T	Term Annuity
DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2015-02 held on Thursday, February 19, 2015

ADJUSTED ORDINARY DISABILITY

<u>Name</u>	<u>Reason</u>	<u>Start Date</u>	<u>To Date</u>	<u>Rate Per Day</u>
NONE				ORG ADJ

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
D	Death	NTE	Note for Mercy Works Update	T	Term Annuity
DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2015-02 held on Thursday, February 19, 2015

APPLICATION FOR MEMBERSHIP

The following named employees, officers, or officials, required to file written application for membership in the Fund, have filed such application, and the records indicate they qualify for membership by reason of having the necessary service or other requirements.

<u>Name</u>	<u>Title</u>	<u>Department</u>
NONE		

CHANGE OF BIRTHS

The following named employees have submitted documentation showing a date of birth different from the Fund's records and have requested that the Fund correct its records in accordance with the supporting documentation provided.

<u>Name</u>	<u>Date of Birth</u>	<u>Supporting Document</u>
OSHANA, NINA	From To	Naturalization certificate
STUART, STEVE G	From To	Birth Certificate

Mr. McMahon moved that the records of the Fund shown hereinbefore be corrected to show that each individual was born on the date indicated on the document submitted by the member as proof to this Board. Seconded Mr. Guest. Carried: Ayes- Mr. Clancy, Mr. Guest, Mr. McMahon, Mr. Latzke and Mr. Widawsky. Nays-None.

ADMINISTRATIVE REVIEW 40 ILCS 5/8-252

The following named members are recommended for a hearing before the Board in accordance with 40 ILCS 5/8-252.

<u>Name</u>	<u>Status</u>	<u>Relevant Statute</u>
NONE		

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2015-02 held on Thursday, February 19, 2015

City Treasurer's Statement of Account as of 01/31/2015

Investments at Market:

City Treasurer's Office, 01/31/2015	\$488,785.20
Northern Trust, 01/31/2015 - Unaudited	\$4,964,135,051.00
Total Investments	\$4,964,623,836.20

Petty Cash Fund:	\$400.00
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Total Cash and Investments	<u>\$4,964,624,236.20</u>
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Mr. McMahon moved that the Treasurer's Report be received and placed on file. Seconded Mr. Widawsky.
Carried: Ayes- Mr. Clancy, Mr. Guest, Mr. McMahon and Mr. Widawsky. Nays-None.

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2015-02 held on Thursday, February 19, 2015

The Board was called to order at 8:20 a.m.

Roll call:

Mr. Clancy	aye
Mr. Guest	aye
Mr. McMahon	aye
Mr. Widawsky	aye

A quorum was present.

Mr. Summers arrived to the meeting at 8:45 a.m.

PUBLIC COMMENT

There were no requests to address the Board.

REDIRECTION OF BENEFIT PAYMENTS

The Matter of Ernestine Russell

Ms. Burns updated the Board on the matter. Based on the information provided from staff and the recommendation from Fund Counsel, Mr. Widawsky made a motion to hold Ms. Russell's annuity payment for one month to allow Counsel to contact the nursing home to ensure payments going forward are for the care of Ms. Russell. Second by Mr. McMahon.

Carried: Ayes – Mr. Clancy, Mr. Guest, Mr. McMahon, Mr. Latzke and Mr. Widawsky. Nays – None.

The Matter of Ted Hubicki

Additionally, information regarding another annuitant whose pension payments have been held by the Fund was discussed. At the request of the Fund's Comptroller, Mr. Widawsky made a motion to allow Fund Counsel thirty days to attempt to identify a proper guardian for Mr. Hubicki and ensure the reinstatement of monthly benefits are going to care for Mr. Hubicki. Second by Mr. Guest.

Carried: Ayes – Mr. Clancy, Mr. Guest, Mr. McMahon, Mr. Latzke and Mr. Widawsky. Nays – None.

LEGISLATION

Legislative Update

There were no issues discussed.

INVESTMENTS

These topics were taken out of order.

Consideration for Adoption Resolution Pertaining to Investment Manager Fees

Mr. Summers presented an investment related resolution regarding investment fees for consideration and adoption. Based on his presentation and the concurrence of staff and Counsel, Mr. Widawsky made a motion to adopt the resolution as presented. Second by Mr. Guest.

Roll call:

(Continued on following page)

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2015-02 held on Thursday, February 19, 2015

Mr. Clancy	aye
Mr. Guest	aye
Mr. McMahon	aye
Mr. Summers	present
Mr. Widawsky	aye

Motion carried.

Fourth Quarter 2014 Investment Report

Mr. Wesner and Mr. Mohler reviewed the Fourth Quarter performance report of the Fund's investment portfolio. No actions taken.

Watchlist

Mr. Mohler and Mr. Wesner reviewed the current Watchlist. Based on their review by the Fund's Investment Consultant and the recommendation of staff, Mr. McMahon made a motion to place McKay Shields and Herndon Capital on watch. Second by Mr. Widawsky.

Carried: Ayes – Mr. Clancy, Mr. Guest, Mr. McMahon, Mr. Summers and Mr. Widawsky. Nays – None.

Based on the above described review by the Fund's Investment Consultant and the recommendation of staff, Mr. Widawsky made a motion to remove Walter Scott from the Watchlist. Second by Mr. Guest.

Carried: Ayes – Mr. Clancy, Mr. Guest, Mr. McMahon, Mr. Summers and Mr. Widawsky. Nays – None.

Based on the above described review by the Fund's Investment Consultant and the recommendation of staff, Mr. Widawsky made a motion to remove Symphony from the Watchlist. Second by Mr. Guest.

Carried: Ayes – Mr. Clancy, Mr. Guest, Mr. McMahon, Mr. Summers and Mr. Widawsky. Nays – None.

Liquidity Needs

Mr. Mohler reviewed the liquidity needs of the Fund. Upon the advice of staff and the Fund's Investment consultant, Mr. McMahon made a motion to liquidate up to \$45 million for March benefit payments. Second by Mr. Widawsky.

Carried: Ayes – Mr. Clancy, Mr. Guest, Mr. McMahon, Mr. Summers and Mr. Widawsky. Nays – None

PA 98-1022 Procurement Policy Adoption

Mr. Mohler reviewed the changes to the Fund's Investment Policy in accordance with Public Act 98-1022. Based on this review and the concurrence of Fund Counsel, Mr. Widawsky made a motion to approve the changes to the Fund's Investment Policy. Second by Mr. McMahon.

Carried: Ayes – Mr. Clancy, Mr. Guest, Mr. McMahon, Mr. Summers and Mr. Widawsky. Nays – None.

OTHER

(Continued on following page)

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2015-02 held on Thursday, February 19, 2015

FOIA Update

Ms. Ruffolo updated the Board on current requests for information under the Illinois Freedom of Information Act. No actions taken.

Old Business

No topics discussed.

Legal Update

The Board moved into closed session at 10:47 a.m. in accordance with 5 ILCS 120/2(c)(11) to discuss litigation which affects or may affect the Fund. Motion by Mr. Widawsky. Second by Mr. Guest.

Roll call:

Mr. Clancy	aye
Mr. Guest	aye
Mr. McMahon	aye
Mr. Summers	aye
Mr. Widawsky	aye

Motion carried.

The Board moved into open session at 11:09 a.m. Motion by Mr. Widawsky. Second by Mr. McMahon.

Carried: Ayes – Mr. Clancy, Mr. Guest, Mr. McMahon, Mr. Summers and Mr. Widawsky. Nays – None.

ADJOURNMENT

There being no further business to come before the Board, Mr. Widawsky made a motion to adjourn the meeting at 11:10 a.m. Seconded Mr. McMahon. Carried: Ayes - Mr. Clancy, Mr. Guest, Mr. McMahon, Mr. Summers and Mr. Widawsky. Nays-None.